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WHAT WE ARE DOING ABOUT AGRICULTURAL SURPLUSES

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Office of the General Sales Manager

JULY 1957

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FOREWORD

The charts in this booklet tell in graphic form how the Commodity Credit Corporation is moving its inventories of agricultural commodities acquired under the various price support programs. The charts show that real progress has been made in the past four years despite the tremendous quantities of commodities involved.

CCC is emphasizing more and more sales for dollars which reduce the drain on the U. S. taxpayer. Other important disposition programs are being carried out where dollar sales are not feasible. The application of competitive bid pricing, orderly marketing timed so as not to interfere with the individual farmer's marketing season, and other merchandising techniques resulting from a coordinated sales policy have greatly reduced CCC inventories without adversely affecting domestic or world market prices.

A handwritten signature in cursive script, reading "Frank C. Daniels". The signature is written in dark ink and is positioned above the printed name and title.

Frank C. Daniels
General Sales Manager.

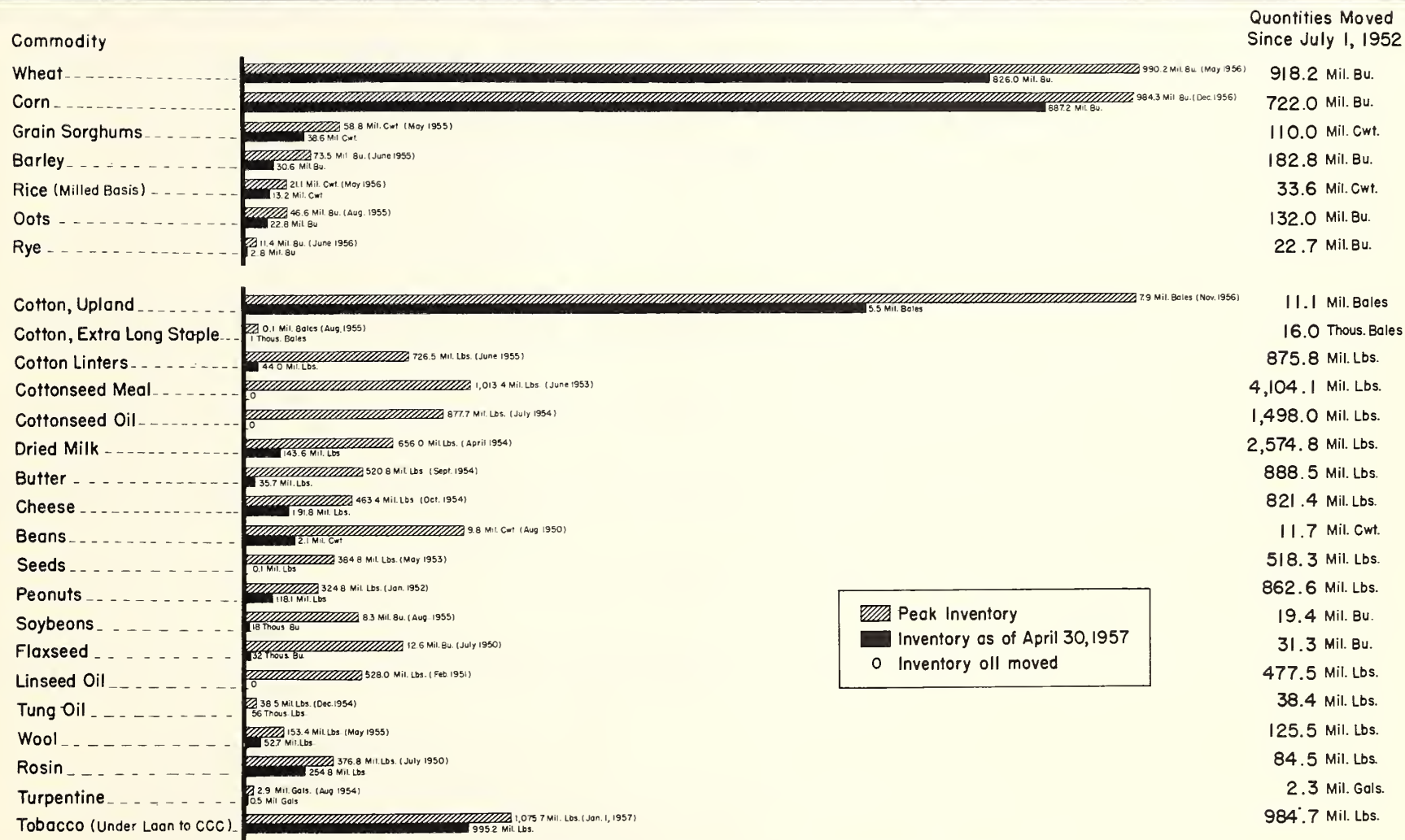


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CCC COMMODITY INVENTORIES, PEAK LEVELS AND LEVELS AS OF APRIL 30, 1957 AND TOTAL DISPOSITIONS JUL. 1, 1952-APR. 30, 1957

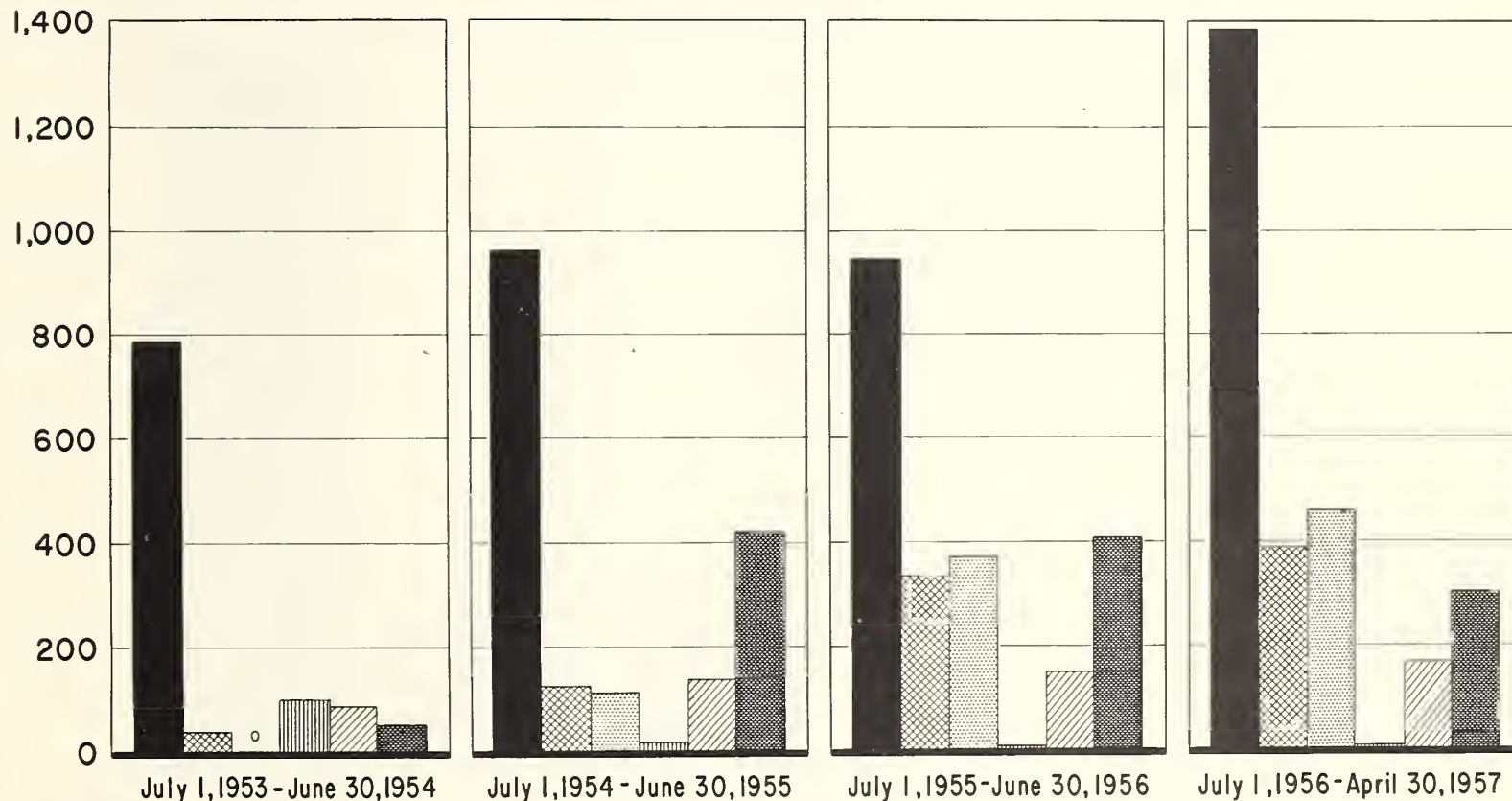


CCC acquires Rough Rice under the Price Support Program. Since most rice is moved as milled rice these figures are on a milled rice basis and include Rough Rice sold under the milling program.



DISPOSITIONS FROM PRICE SUPPORT INVENTORIES JULY 1, 1953 - APRIL 30, 1957

IN MILLIONS OF DOLLARS



DOLLAR SALES (Does not include Sec. 402 (ICA) financed transfers). Includes sales of rice and flaxseed to processors under contracts which CCC repurchases in a processed form.

BARTER

SALES FOR FOREIGN CURRENCIES (P.L. 480 transactions not authorized until July 1954) Represents amount CCC to be reimbursed by appropriation for CCC inventories disposed of under Title I of P.L. 480. (Does not include P.L. 480 sales from commercial stocks.)

**MUTUAL SECURITY ACT
FOREIGN CURRENCY SALES**

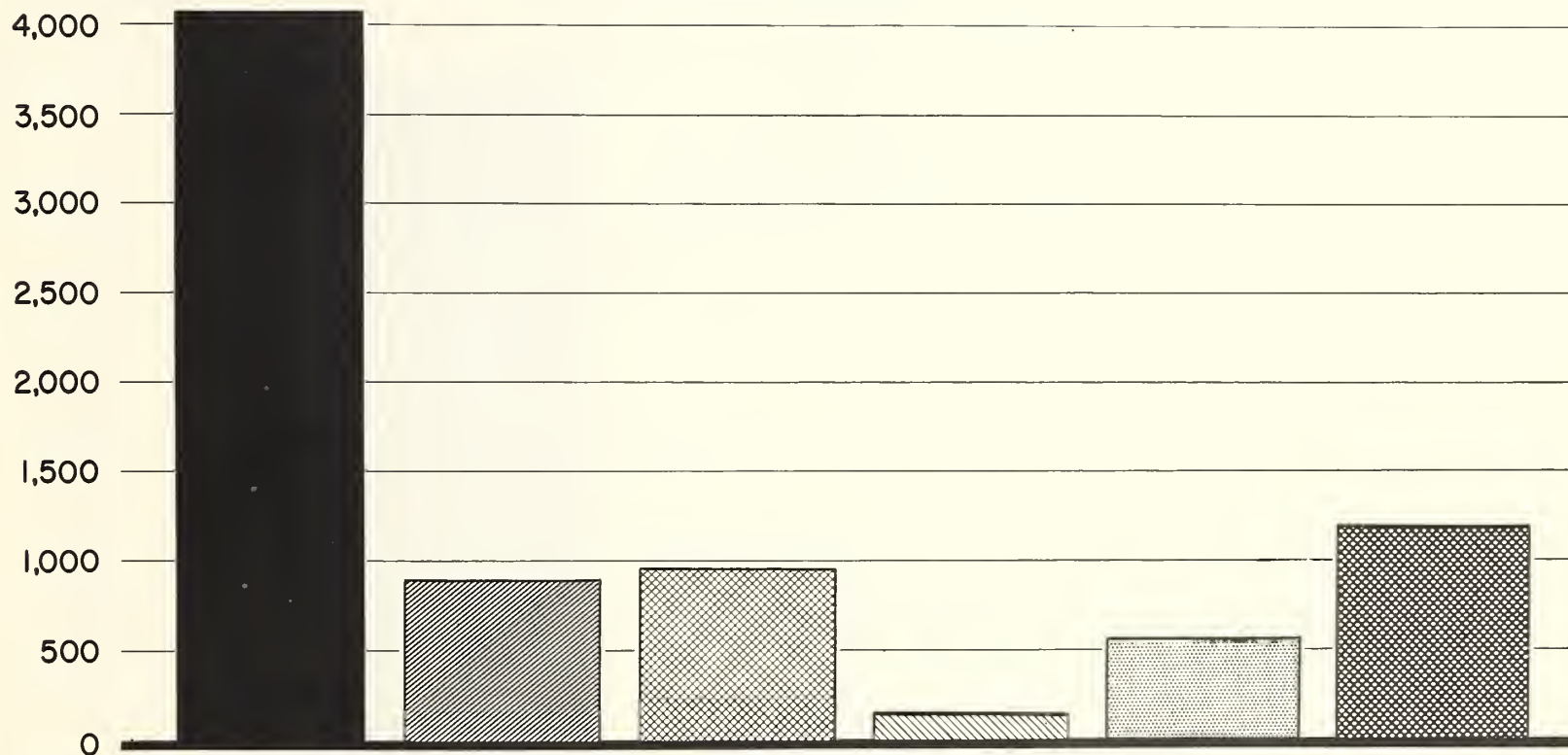
**DISTRIBUTION TO SCHOOLS, DEFENSE
AGENCIES AND OTHER INSTITUTIONS**

DONATIONS



DISPOSITIONS FROM PRICE SUPPORT INVENTORIES JULY 1, 1953 - APRIL 30, 1957

PROCEEDS \$ MILLIONS



DOLLAR SALES (Does not include Sec.402 (ICA) Financed Transfers. Includes soles of Rice and Floxseed to processors under contracts which CCC repurchases in o processed form and wheat sold for payment in kind certificotes.)

BARTER

PUBLIC LAW 480, TITLE I (P.L.480 transoctions not authorized until July 1954)

SECTION 402 (ICA financed transfers)

ALL OTHER TRANSFERS or Sec.32 Soles

DONATION ^{2/} COST VALUE

^{1/}Represents amount CCC to be reim-
bursed by appropriation for CCC inven-
tories disposed of under Title I of P.L.
480 (Does not include P.L.480 soles
from commercial stocks.)

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PROCEEDS FROM DOMESTIC DISPOSITIONS AND DONATIONS (COST VALUE) OF COMMODITIES FROM PRICE SUPPORT INVENTORIES JULY 1, 1953 - APRIL 30, 1957

\$ MILLIONS

2,000

1,500

1,000

500

0

DOLLAR SALES ^{1/}

SEC. 32 DISPOSITIONS ^{2/}

DONATIONS

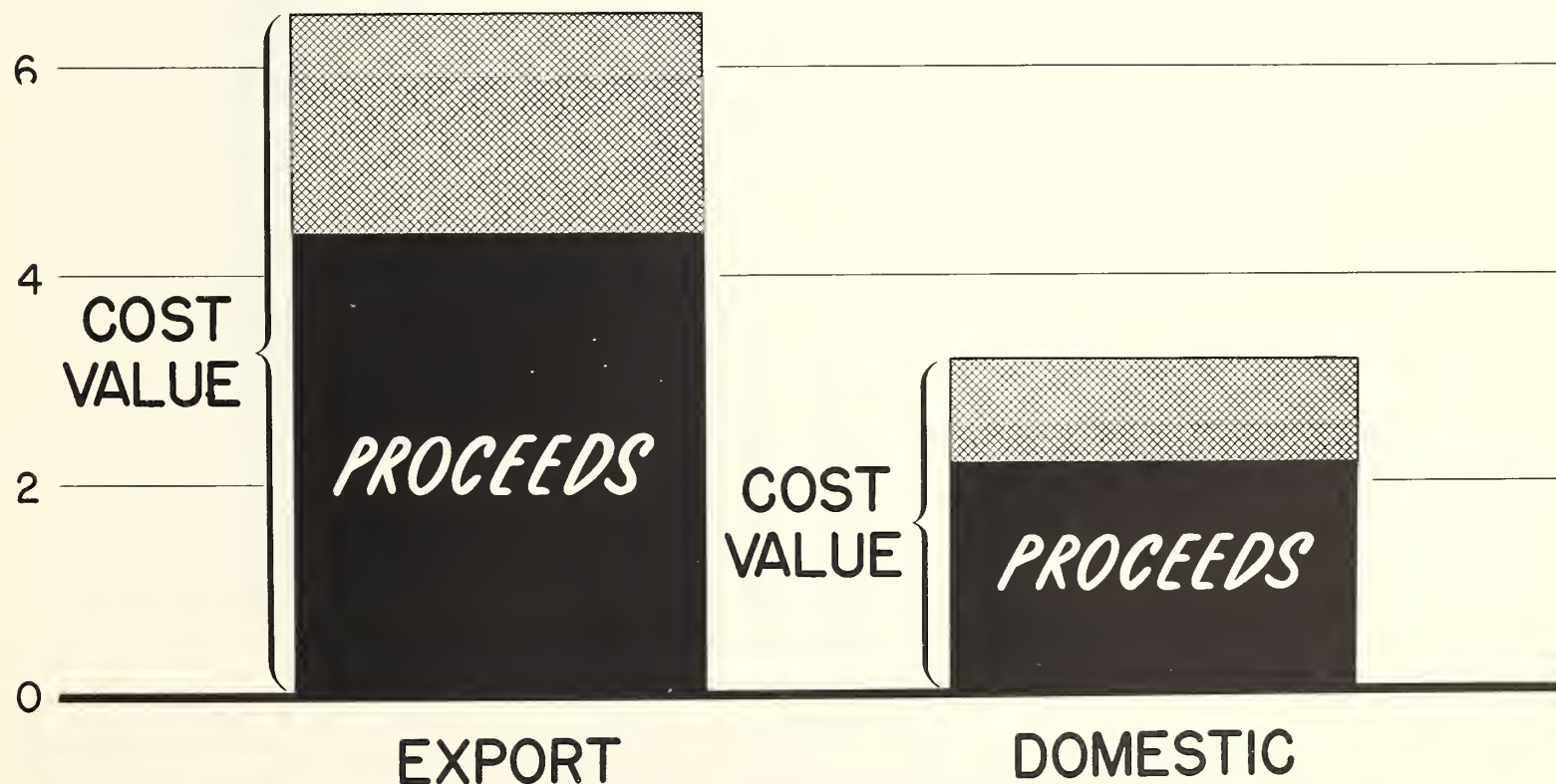
^{1/} Does not include Sec. 402 (ICA) financed transfers. Includes sales of rice and flaxseed to processors under contracts which CCC repurchased in a processed form.

^{2/} Represent CCC proceeds received from Sec. 32 funds for commodities donated to schools and other domestic outlets.

*COST VALUE AND PROCEEDS RETURNED TO CCC FROM
EXPORT AND DOMESTIC DISPOSITIONS OF COMMODITIES
FROM PRICE SUPPORT INVENTORIES. JULY 1, '53 - APR. 30, '57*

\$ BILLIONS

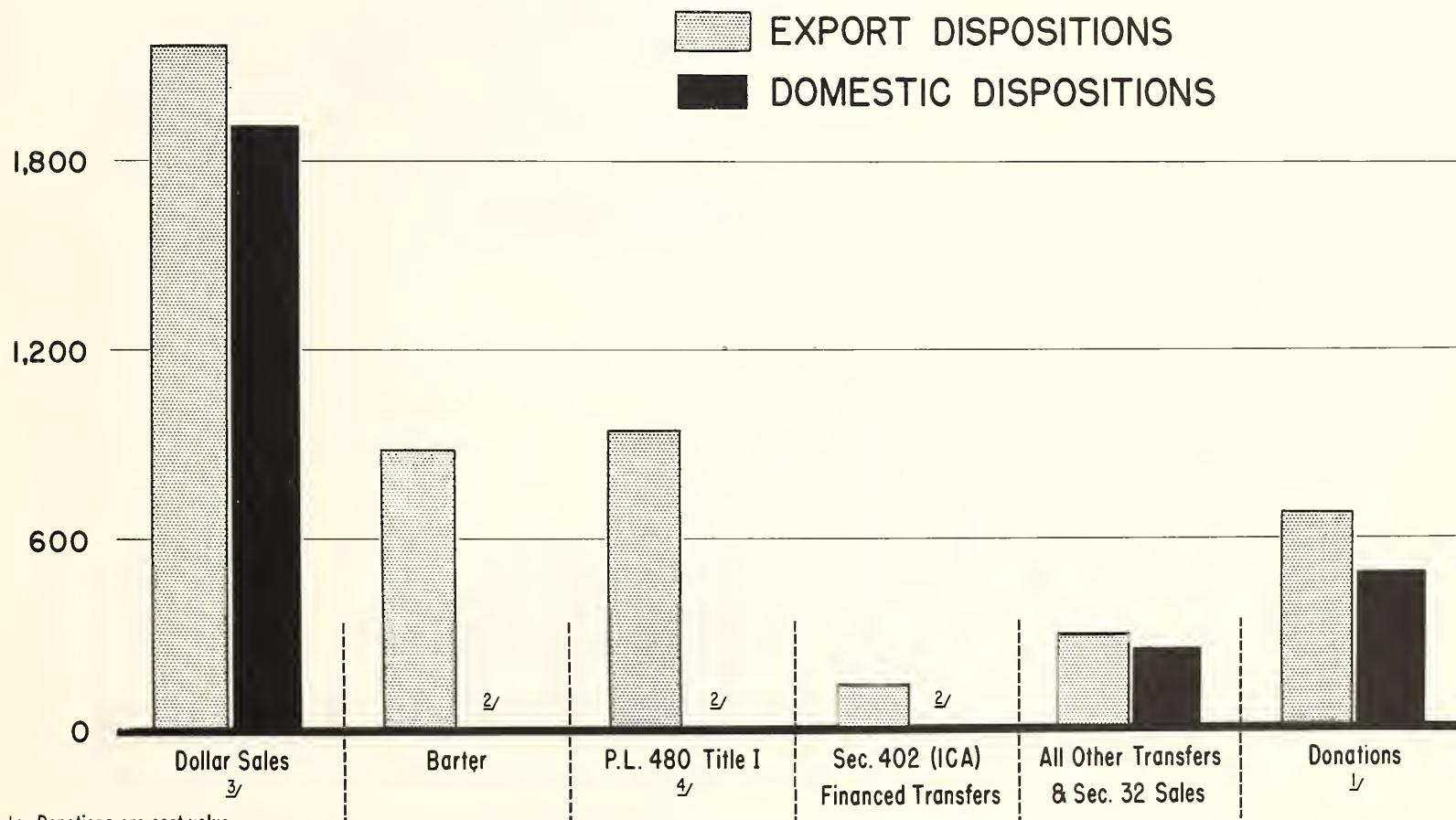
8



EXPORT AND DOMESTIC DISPOSITIONS FROM PRICE SUPPORT INVENTORIES. JULY 1, 1953-APRIL 30, 1957

PROCEEDS IN \$1,000,000

2,400



^{1/} Donations are cost value.

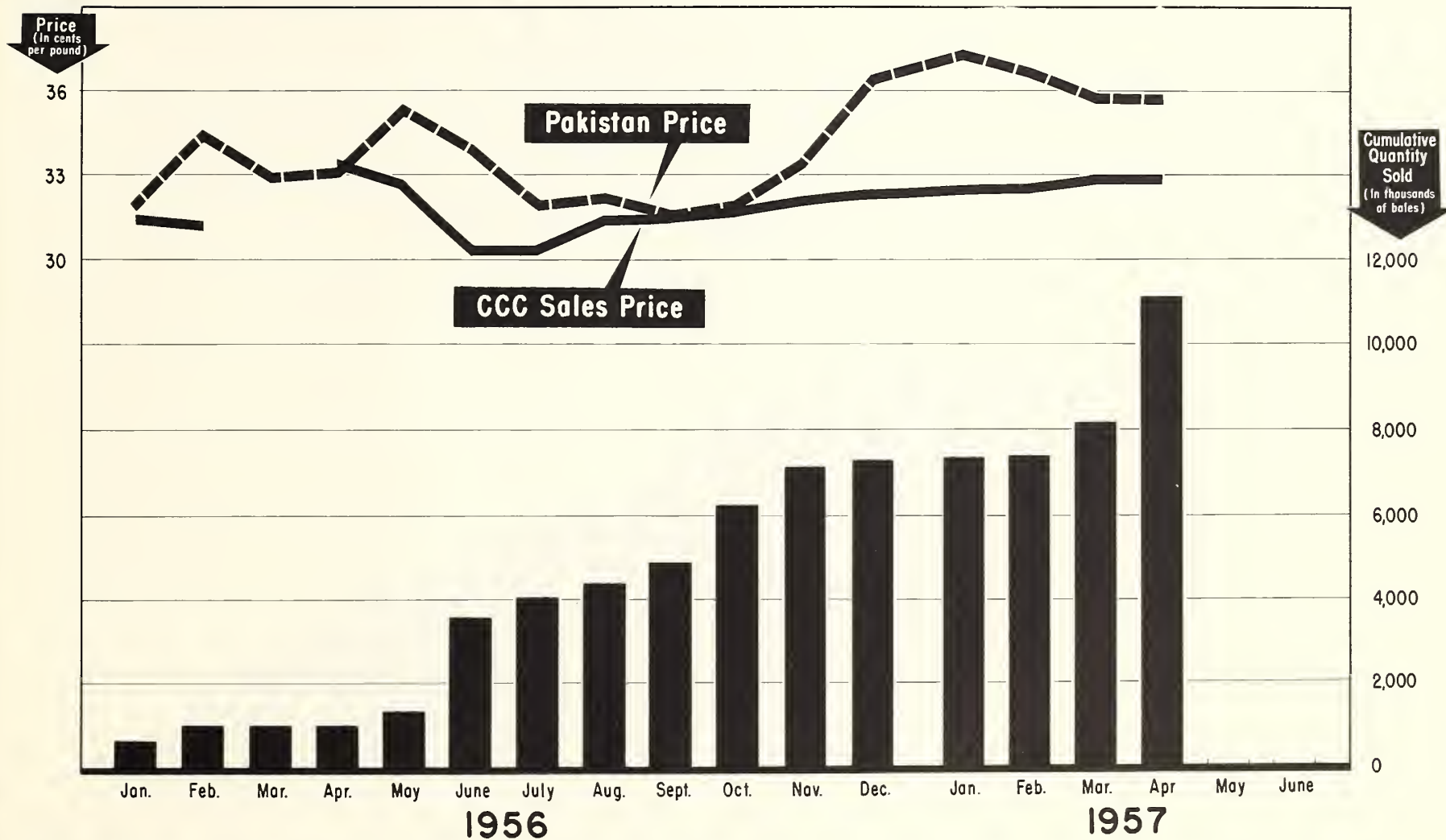
^{2/} All dispositions under Barter, P.L. 480, Title I, & Sec. 402 (ICA) Programs for export only.

^{3/} Does not include Sec. 402 (ICA) financed transfers. Includes sales of Rice and Flaxseed to processors under contracts which CCC repurchases in a processed form.

^{4/} P.L. 480 transactions not authorized until July 1954. Represents amount CCC to be reimbursed by appropriations for CCC inventories disposed of under Title I of P.L. 480 (Does not include P.L. 480 sales from commercial stocks.)

UPLAND COTTON

MONTHLY AVERAGE CCC COMPETITIVE BID PRICES^{1/} AND TOTAL QUANTITY SOLD (ALL GRADES) ON A COMPETITIVE BID BASIS AND MONTHLY AVERAGE LIVERPOOL PRICES OF PAKISTAN COTTON^{2/} JANUARY 1956 - APRIL 1957

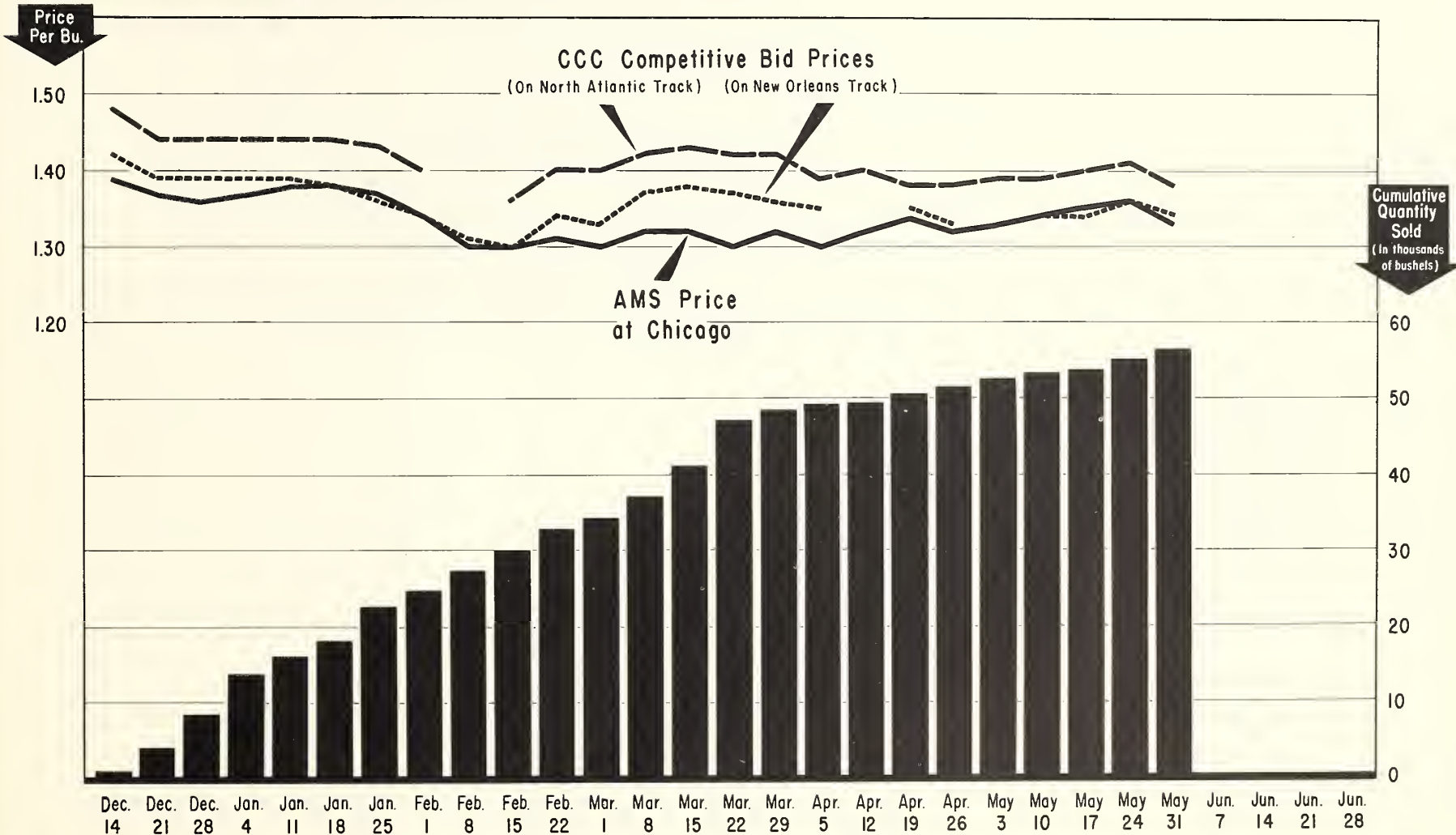


^{1/} Basis middling 15/16" until August 1956 after which prices changed to basis middling 1". C.I.F. charges to Liverpool included.

^{2/} Punjab LSS SG until August 1956 after which prices changed to Punjab 289F SG. C.I.F. charges to Liverpool included.

CORN

AVERAGE CCC COMPETITIVE BID PRICES,^{1/} TOTAL QUANTITY SOLD,^{2/} ON A COMPETITIVE BID BASIS, AMS WEEKLY AVERAGE PRICES^{1/} AT CHICAGO DECEMBER 14, 1956 - MAY 31, 1957



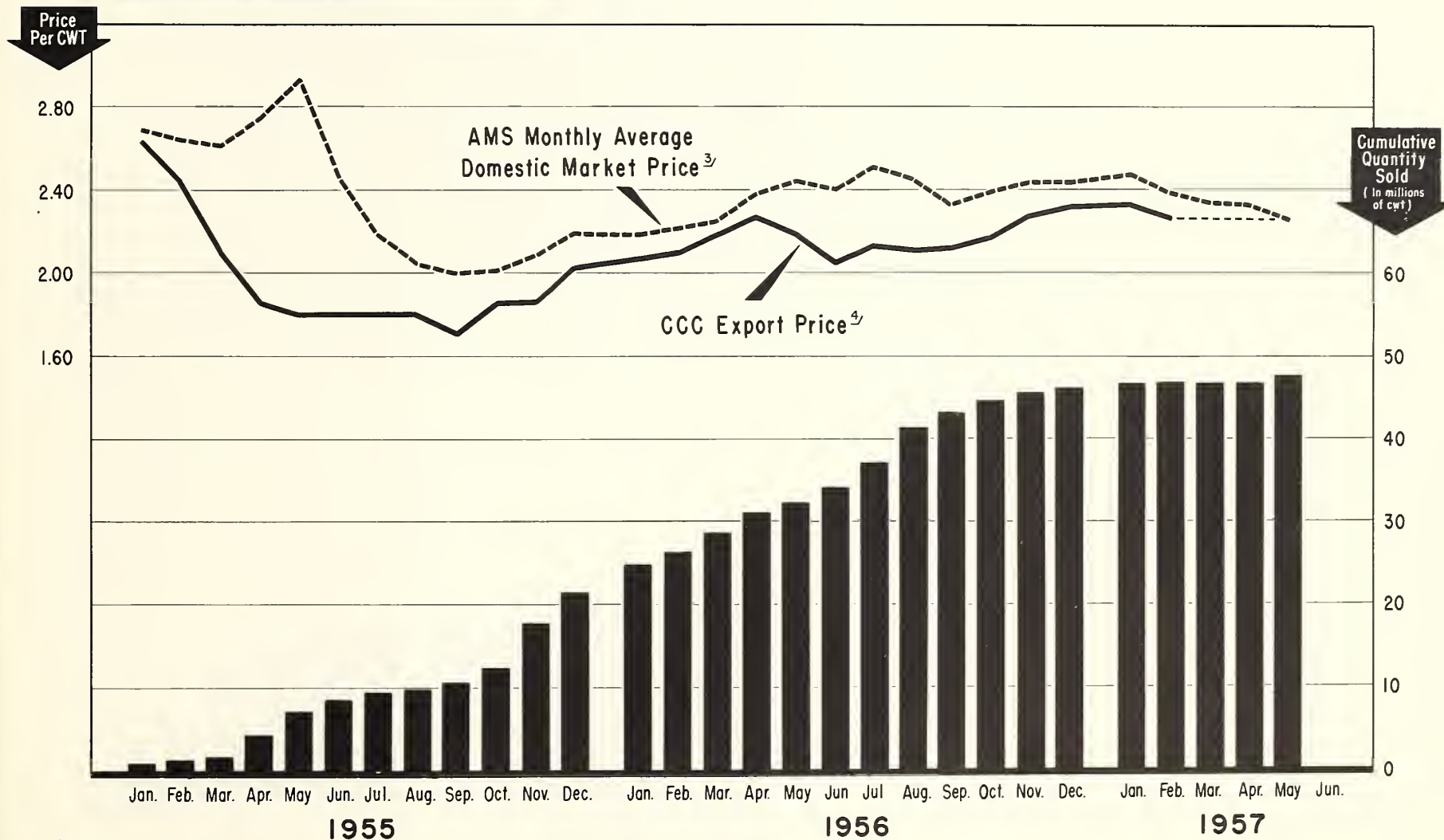
^{1/} #2 Yellow on Track

^{2/} #2 Yellow until Feb. 18, 1957; after Feb. 18, 1957, sales include #3 and #4. Sales at both Baltimore and New Orleans. (An additional 5 million bushels were sold at West Coast ports.)

NOTE: Freight and Loading charges from Chicago to Baltimore are approximately 17 cents per bushel. Ocean freight differential between New Orleans to European destinations and Baltimore to European destinations is approximately 5 cents per bushel as of May 31, 1957.

GRAIN SORGHUMS

MONTHLY AVERAGE DOMESTIC MARKET PRICES CCC COMPETITIVE
BID PRICES^{1/} AND QUANTITY SOLD^{2/} JANUARY 1955 THROUGH
MAY 1957 (SALES FOR EXPORT)



^{1/} Weighted Monthly Average

^{2/} By CCC Dallas Office

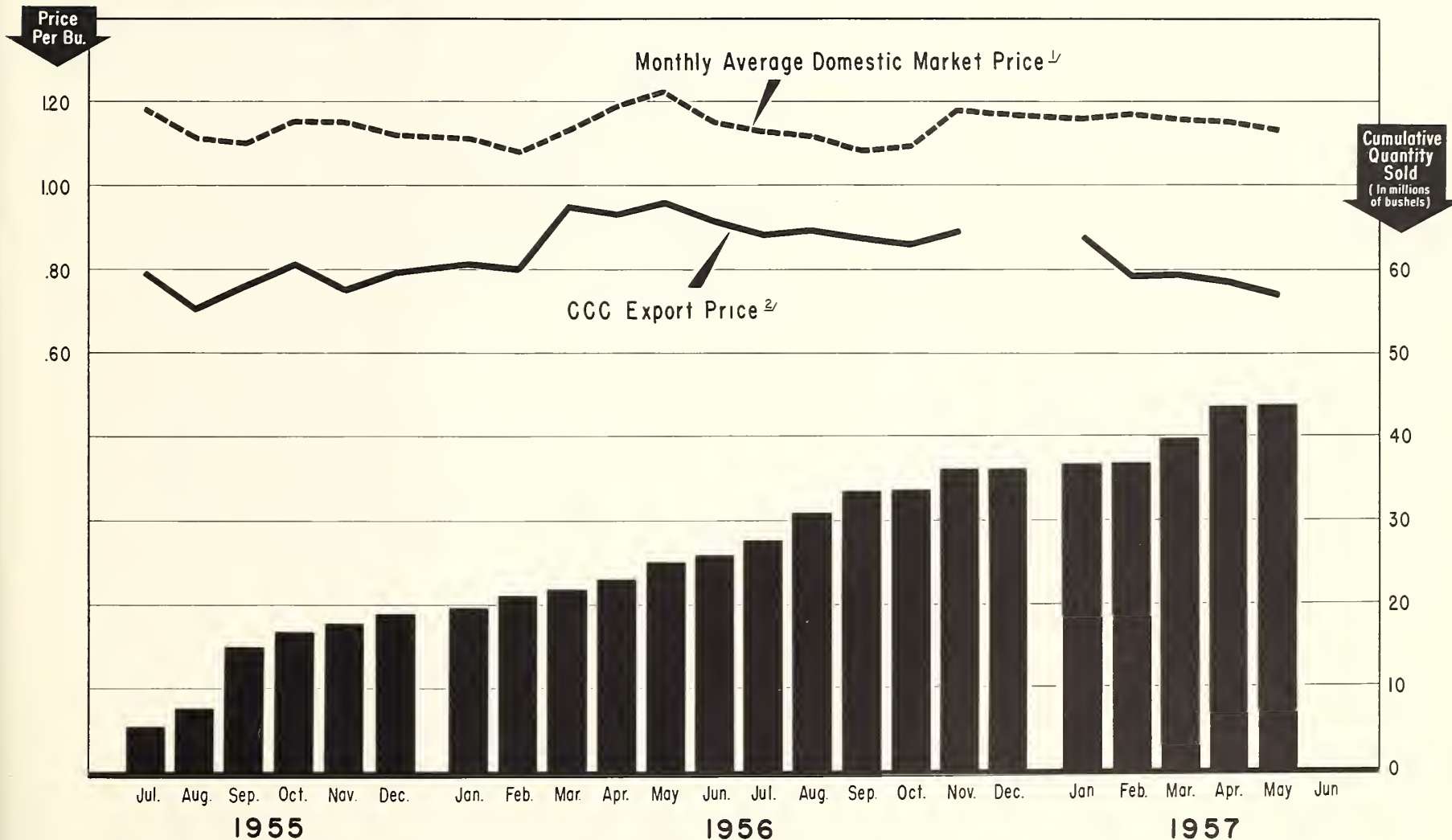
^{3/} Basis #2 Yellow at Galveston

^{4/} Basis #2 Yellow FOB Ship Gulf Ports

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BARLEY

MONTHLY AVERAGE DOMESTIC MARKET PRICE, CCC COMPETITIVE BID PRICE
AND QUANTITY SOLD, JULY 1, 1955 - MAY 31, 1957 (SALES FOR EXPORT)



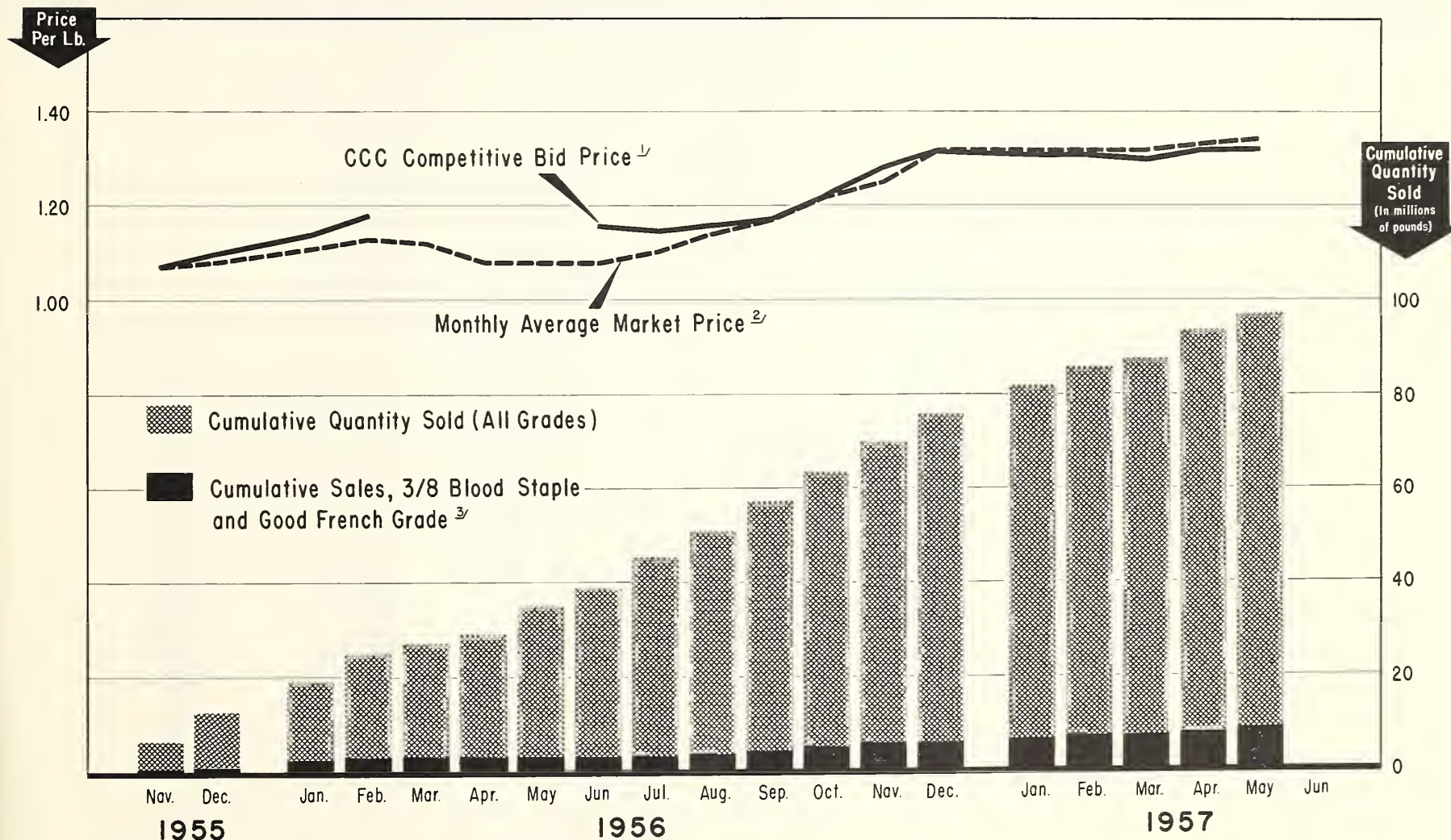
^{1/} As determined by AMS basis #3 Minneapolis

^{2/} Weighted monthly average basis #3 f.a.b. ship Minneapolis

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WOOL

CCC COMPETITIVE BID AND AMS MARKET PRICES FOR GRADED TERRITORY 3/8 BLOOD STAPLE AND GOOD FRENCH GRADE AND TOTAL QUANTITY SOLD (ALL GRADES) ON A COMPETITIVE BID BASIS NOVEMBER 1955 - MAY 1957



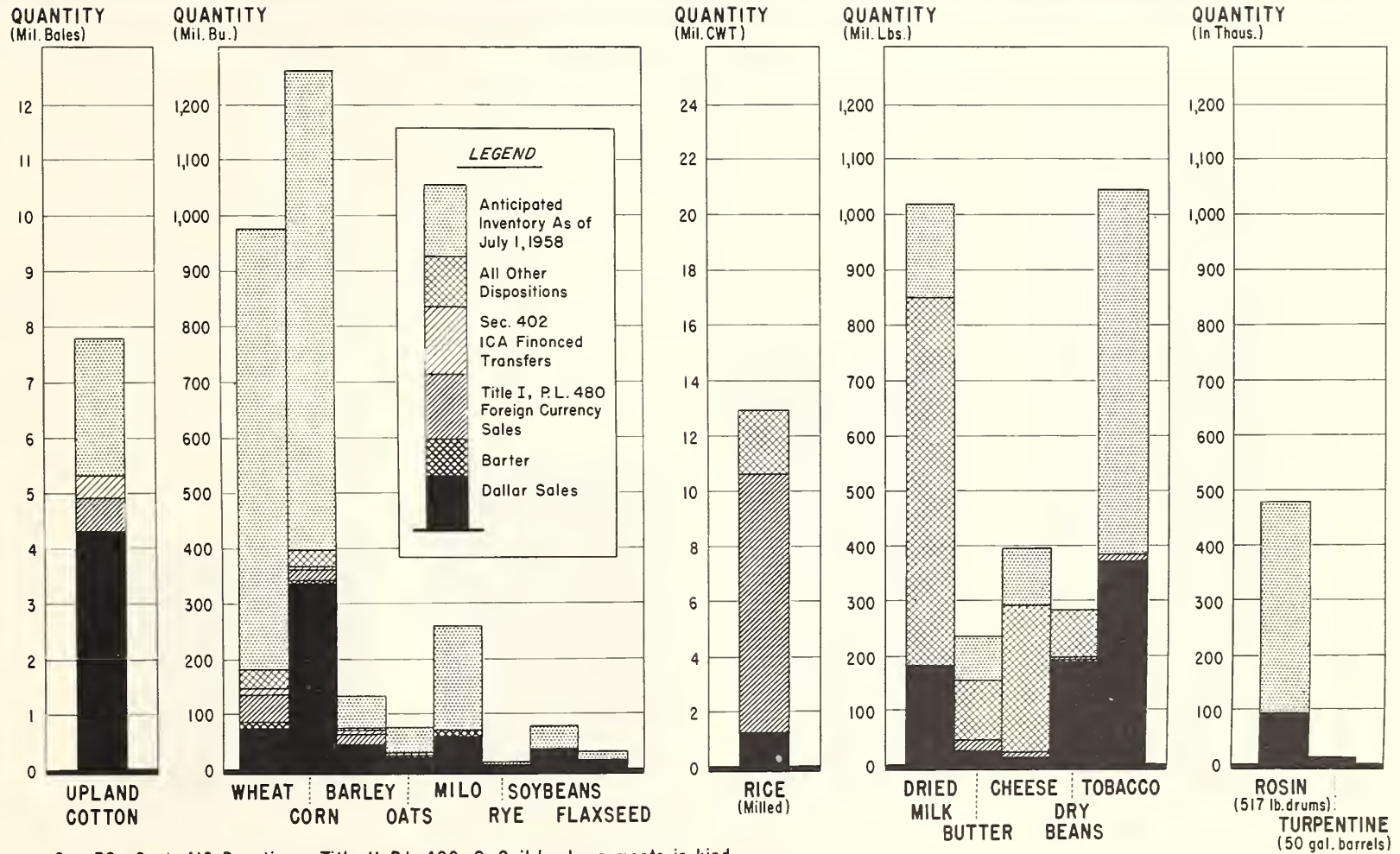
^{1/} Monthly average prices for graded territory 3/8 Blood Staple and Good French Grade.

^{2/} As determined by AMS for graded territory 3/8 Blood Staple and Good French Grade.

^{3/} Prior to Nov. 8, 1955 negligible quantities were sold at the statutory minimum price of \$1.34 per lb.

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ESTIMATED CCC DISPOSITIONS-FISCAL YEAR 1958 AND ANTICIPATED INVENTORIES AS OF JULY 1, 1958



Sec. 32; Sect. 416 Donations; Title II P.L. 480, & Soil bank payments in kind.

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